



## **Joint Interest Committee Charter**

October 24, 2014

### **Mission Statement:**

To accumulate, analyze, review and disseminate information, and to represent COPAS in the coordination of all projects or studies pertaining to the accounting for joint operations in the oil and gas industry.

### **Reports To:**

The committee will be accountable to the COPAS Board of Directors and subject to the COPAS Bylaws and other COPAS policies and procedures.

### **Key Result Area:**

- Prepare and update standard accounting procedure forms to be part of agreements in the oil and gas industry.
- Develop COPAS publications, as appropriate, in areas involving accounting for joint operations.
- Provide committee approved COPAS economic factors required through provisions included in COPAS Model Forms and COPAS Model Form Interpretations, and as industry needs arise. Examples include overhead adjustment factor, loading/unloading rates etc., Workers Compensation Manual Adjusted Rates, not inclusive.
- Support the objectives and goals of other COPAS Standing Committees and other professional organizations in the industry on issues of mutual interest. This includes soliciting input from the other Committees on projects that impact their areas of responsibilities.

### **Subcommittees:**

- Materials Subcommittee
- Employee Benefits Subcommittee
- Vehicle Rates Subcommittee

Other subcommittees may be established by the Joint Interest Committee, subject to Board of Directors approval, as deemed appropriate.

### **Membership:**

The membership shall be composed of a Chair, appointed pursuant to the COPAS Bylaws, and a representative from each member society, appointed by the individual society. Each society will not be required to furnish a member, but will be encouraged to do so. Non-member guest

participation is encouraged; however, non-members will not be permitted to make or second any motions, or be permitted to vote.

**Organization and Duties:**

The Chair, upon approval by the Committee, shall appoint a Vice Chair, Secretary, and any other officers deemed necessary to assist in the duties of the Committee. The Vice Chair will serve in the capacity of Chair if the Chair is unavailable or unable to perform duties. Other members may be appointed by the Chair with approval of the Committee, as representatives, or to help with special projects (such as CEPS Control Panel) as deemed necessary by the Committee.

To provide continuity of leadership, it is expected but not required that the Secretary will succeed to Vice Chair and the Vice Chair to Chair, pending any approvals required by the COPAS Bylaws and approval by the Committee. Officers will generally serve two years, but may be extended for another year pursuant to the COPAS Bylaws.

**Meetings and Notices:**

Regular meetings will be held during the Spring and Fall Council meetings. Other meetings may be held as required during the year, generally in January and July, at a hosting Society's location.

**Voting:**

Each society will have one vote on matters voted on by the Committee. Majority vote of those in attendance will rule; however, in cases where the Joint Interest Committee is the originating committee of a proposed publication, voting requirements will be subject to the COPAS Publications Process guidelines. A member's vote shall be representative of his or her respective society's position, as required by the COPAS Code of Ethics.

**Committee Projects:**

Committee activities may be developed within the Committee, initiated by other COPAS Committees, or suggested by the COPAS Board of Directors.